



## NEWS RELEASE



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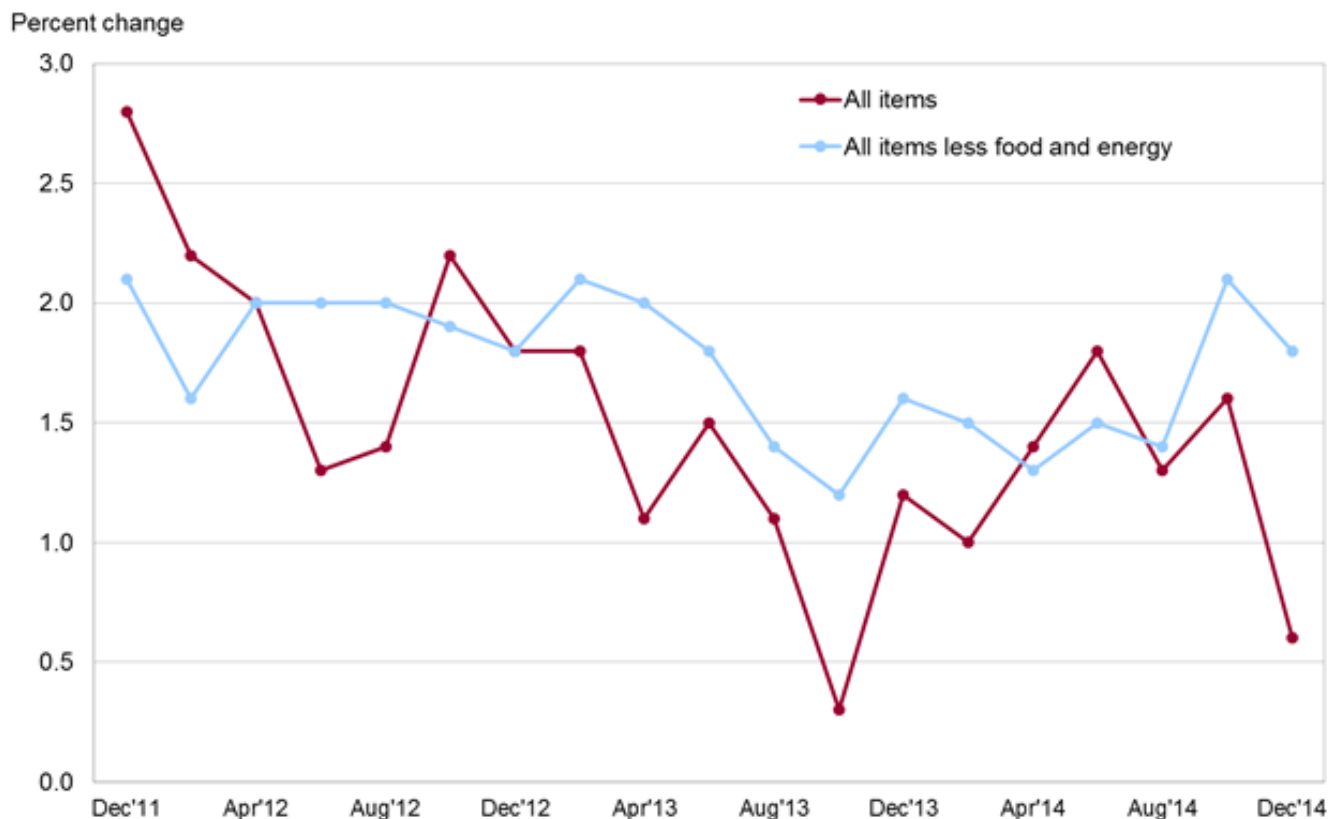
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### **Consumer Price Index - Philadelphia-Wilmington-Atlantic City, December 2014 Area Prices Down 0.8 Percent Since October; Up 0.6 Percent Over the Year**

The Consumer Price Index for All Urban Consumers (CPI-U) in the Philadelphia-Wilmington-Atlantic City area decreased 0.8 percent from October to December, the U.S. Bureau of Labor Statistics reported today. Sheila Watkins, the Bureau's regional commissioner, noted that the recent bimonthly decrease was largely due to lower prices for energy (-7.4 percent). The all items less food and energy index also decreased since October, down 0.4 percent, while the food index increased, up 0.8 percent. (Data in this report are not seasonally adjusted. Accordingly, two-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the CPI-U increased 0.6 percent. (See [chart 1](#) and [table A](#).) The rise was led by a 1.8-percent advance in the all items less food and energy index since December 2013. Prices for food also rose over the year, up 3.7 percent. Energy prices fell 12.9 percent since last December. (See [table 1](#).)

**Chart 1. 12-month percent change in CPI for All Urban Consumers (CPI-U), Philadelphia-Wilmington-Atlantic City, December 2011 to December 2014 (not seasonally adjusted)**



Source: U.S. Bureau of Labor Statistics.

### Food

Following a 0.3-percent rise from August to October, food prices advanced 0.8 percent over the last two months. Prices for both components of the food index, food at home and food away from home, rose 1.1 and 0.4 percent, respectively, since October. Within the food at home component, price increases for items such as tomatoes, eggs, and processed fruits and vegetables were moderated by several price declines including those for pork, apples, and cereal and cereal products.

Over the year, the food index increased 3.7 percent. Prices for food at home advanced 4.6 percent and those for food away from home rose 2.5 percent.

### Energy

The energy index, which includes prices for household and transportation fuels, fell 7.4 percent over the last two months. The decline was due almost entirely to a 14.8-percent drop in gasoline prices—the index's largest bimonthly decrease since January 2009. Prices for utility (piped) gas service also declined since October (-1.7 percent), as did those for fuel oil and other fuels. Electricity prices rose 3.2 percent over the last two months.

The energy index fell 12.9 percent since last December due mostly to a 21.5-percent drop in gasoline prices—the largest over-the-year decreases for each of these indexes since October 2009. Electricity prices also declined over the year (-3.4 percent), while utility (piped) gas service prices increased (1.6 percent).

### All items less food and energy

The index for all items less food and energy declined 0.4 percent from October to December, due largely to a 9.9-percent seasonal drop in apparel prices. Higher prices for shelter (0.3 percent), particularly owners' equivalent rent of residences (0.2 percent), among others, moderated the bimonthly decrease in the all items less food and energy index.

Over the last 12 months, the index for all items less food and energy increased 1.8 percent. This was largely due to higher prices for shelter (2.2 percent), particularly owners' equivalent rent of residences (2.1 percent). Prices also increased for medical care (3.5 percent) and other goods and services (6.9 percent). Moderating the over-the-year rise in the all items less food and energy group were lower prices for several indexes, including household furnishings and operations (-1.9 percent) and recreation (-1.3 percent).

**Table A. Philadelphia-Wilmington-Atlantic City CPI-U 2-month and 12-month percent changes, all items index (not seasonally adjusted)**

Month	2009		2010		2011		2012		2013		2014	
	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month
February .....	1.0	-0.3	0.8	2.8	1.3	1.9	0.7	2.2	0.7	1.8	0.5	1.0
April .....	0.6	-0.9	0.4	2.6	1.0	2.5	0.8	2.0	0.1	1.1	0.5	1.4
June .....	1.0	-2.0	0.3	1.9	0.6	2.8	-0.2	1.3	0.3	1.5	0.6	1.8
August .....	1.0	-1.0	0.2	1.1	0.7	3.4	0.9	1.4	0.5	1.1	0.0	1.3
October .....	-0.6	-0.1	0.0	1.7	-0.3	3.0	0.4	2.2	-0.4	0.3	-0.1	1.6
December .....	0.0	3.0	-0.2	1.4	-0.5	2.8	-0.9	1.8	0.1	1.2	-0.8	0.6

**The February 2015 Consumer Price Index for Philadelphia-Wilmington-Atlantic City is scheduled to be released Tuesday, March 24, 2015, at 8:30 a.m. (ET).**

### Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments—department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An

increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at [www.bls.gov/cpi](http://www.bls.gov/cpi) and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at [www.bls.gov/opub/hom/homch17\\_a.htm](http://www.bls.gov/opub/hom/homch17_a.htm).

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar.

**NOTE:Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

**The Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., Consolidated Metropolitan Statistical Area**, includes Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties in Pennsylvania; Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, and Salem Counties in New Jersey; New Castle County in Delaware; and Cecil County in Maryland.

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**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., (1982-84=100 unless otherwise noted) (not seasonally adjusted)**

Expenditure category	Indexes				Percent change from		
	Historical data	Oct. 2014	Nov. 2014	Dec. 2014	Dec. 2013	Oct. 2014	Nov. 2014
All items .....		244.948		242.912	0.6	-0.8	
All items (1967 = 100) .....		707.641		701.760			
Food and beverages .....		230.308		231.947	3.6	0.7	
Food .....		229.906		231.805	3.7	0.8	
Food at home .....		241.019	241.194	243.721	4.6	1.1	1.0
Food away from home .....		209.695		210.638	2.5	0.4	
Alcoholic beverages .....		232.860		231.170	2.7	-0.7	
Housing .....		248.070		248.454	1.1	0.2	
Shelter .....		303.643	303.861	304.444	2.2	0.3	0.2
Rent of primary residence <sup>(1)</sup> .....		283.530	284.103	284.866	2.3	0.5	0.3
Owners' equivalent rent of residences <sup>(1) (2)</sup> ...		312.000	312.544	312.594	2.1	0.2	0.0
Owners' equivalent rent of primary residence <sup>(1) (2)</sup> .....		312.000	312.544	312.594	2.1	0.2	0.0
Fuels and utilities .....		210.945		210.170	-3.1	-0.4	
Household energy .....		179.706	177.788	178.467	-4.8	-0.7	0.4
Gas (piped) and electricity <sup>(1)</sup> .....		185.907	184.904	189.092	-2.0	1.7	2.3
Electricity <sup>(1)</sup> .....		188.734	189.006	194.715	-3.4	3.2	3.0
Utility (piped) gas service <sup>(1)</sup> .....		173.352	169.653	170.436	1.6	-1.7	0.5
Household furnishings and operations .....		115.975		115.916	-1.9	-0.1	
<b>Apparel</b> .....		116.676		105.078	-1.0	-9.9	
Transportation .....		215.991		206.634	-5.6	-4.3	
Private transportation .....		215.438		205.519	-5.1	-4.6	
Motor fuel .....		280.091	257.375	238.589	-21.4	-14.8	-7.3
Gasoline (all types) .....		276.177	253.712	235.165	-21.5	-14.8	-7.3
Gasoline, unleaded regular <sup>(3)</sup> .....		275.232	252.250	233.404	-21.9	-15.2	-7.5
Gasoline, unleaded midgrade <sup>(3) (4)</sup> .....		274.731	253.961	237.107	-19.7	-13.7	-6.6

Note: See footnotes at end of table.

**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued**

Expenditure category	Indexes				Percent change from		
	Historical data	Oct. 2014	Nov. 2014	Dec. 2014	Dec. 2013	Oct. 2014	Nov. 2014
Gasoline, unleaded premium <sup>(3)</sup> .....		265.355	247.129	231.017	-18.9	-12.9	-6.5
<b>Medical care</b>		475.438		475.778	3.5	0.1	
<b>Recreation <sup>(5)</sup></b>		124.147		123.093	-1.3	-0.8	
<b>Education and communication <sup>(5)</sup></b>		133.642		132.911	0.6	-0.5	
<b>Other goods and services</b>		495.387		497.587	6.9	0.4	

Note: See footnotes at end of table.

**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued**

Expenditure category	Indexes				Percent change from		
	Historical data	Oct. 2014	Nov. 2014	Dec. 2014	Dec. 2013	Oct. 2014	Nov. 2014
Commodity and service group .....							
Commodities .....		183.368		177.621	-1.8	-3.1	
Commodities less food and beverages .....		156.535		147.671	-5.2	-5.7	
Nondurables less food and beverages .....		200.450		184.183	-6.7	-8.1	
Durables .....		107.112		106.238	-2.5	-0.8	
Services .....		308.355		309.658	1.9	0.4	
Special aggregate indexes .....							
All items less shelter .....		226.554		223.320	-0.2	-1.4	
All items less medical care .....		235.214		233.093	0.4	-0.9	
Commodities less food .....		159.310		150.653	-4.9	-5.4	
Nondurables .....		217.076		208.992	-1.6	-3.7	
Nondurables less food .....		202.343		186.938	-6.1	-7.6	
Services less rent of shelter <sup>(2)</sup> .....		320.391		322.314	1.6	0.6	
Services less medical care services .....		294.892		296.240	1.8	0.5	
Energy .....		216.672	207.108	200.630	-12.9	-7.4	-3.1
All items less energy .....		249.913		249.405	2.0	-0.2	
All items less food and energy .....		255.913		254.957	1.8	-0.4	

<sup>(1)</sup> This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

<sup>(2)</sup> Indexes on a December 1982=100 base.

<sup>(3)</sup> Special index based on a substantially smaller sample.

<sup>(4)</sup> Indexes on a December 1993=100 base.

<sup>(5)</sup> Indexes on a December 1997=100 base.

- Data not available

Note: Index applies to a month as a whole, not to any specific date.